

CLAIMS:

1. A method for guaranteeing a consumer a best price on an item purchased from a vendor in a first transaction at a first price, the method comprising
- recording the first price and information identifying the consumer,
 - monitoring the sales price of the item for a predetermined time period after the first transaction,
 - noting any price lower than the first price for the item during the predetermined time period,
 - calculating a money-value difference between the first price and said any price lower than the first price, and
 - refunding to the consumer an amount equal to the money-value difference.
2. The method of claim 1 wherein the item is purchased by the consumer at a location of the vendor.
3. The method of claim 1 wherein the item is purchased by the consumer on-line via a network system.
4. The method of claim 1 wherein the item is purchased via a host system and the host system records the first price and information identifying the customer; the host system conducts the monitoring, noting, and calculating steps; and the host system provides the refund to the consumer.
5. The method of claim 4 wherein the host system provides the refund by crediting an account of the consumer.
6. The method of claim 5 wherein the account is an account of the consumer with the host system.
7. The method of claim 1 wherein a refund is made for each subsequent sales price lower than the first price.
8. The method of claim 1 further comprising
- monitoring sales of the item during the predetermined time period for any incentive provided to consumers purchasing the item following the first transaction,
 - and

6 providing the consumer involved in the first
7 transaction with a refund based on a money value of said
8 incentive.

1 9. The method of claim 1 further comprising
2 monitoring sales of the item during the
3 predetermined time period for any incentive provided to
4 consumers purchasing the item following the first transaction,
5 and

6 providing the consumer involved in the first
7 transaction with a refund based on a money value with said
8 incentive.

1 10. The method of claim 1 wherein only prices for the item to
2 be sold by the vendor involved in the first transaction are taken
into account in the noting step.

11. The method of claim 1 wherein only prices for the item
for sale in a pertinent geographic area are taken into account in
the noting step.

12. A business system for guaranteeing a consumer a best
price on an item purchased from a vendor in a first transaction at
a first price, the system comprising

means for recording the first price and information
identifying the consumer,

means for monitoring the sales price of the item for
a predetermined time period after the first transaction,

means for noting any price lower than the first
price for the item during the predetermined time period,

means for calculating a money-value difference
between the first price and said any price lower than the
first price, and

means for refunding to the consumer an amount equal
to the money-value difference.

13. The business system of claim 12 further comprising

a host system that includes the means for recording,
means for monitoring, means for noting, and means for

calculating.

14. The business system of claim 13 further comprising the host system also including the means for refunding.

15. The business system of claim 12 wherein the consumer conducts the first transaction with the vendor via the host system.

16. The business system of claim 12 further comprising means for duplicating for the consumer any incentive accompanying sales of the item after the first transaction during the predetermined time period.

17. The business system of claim 12 further comprising means for determining a pertinent geographic area for the first transaction and for limiting the monitoring step to sales prices available within the pertinent geographic area.

18. The business system of claim 12 further comprising means for providing a warranty to the consumer.

19. In a business system with a magnetic strip card with consumer identifying information encoded thereon said information identifying a consumer desiring to conduct a transaction with a vendor, a host system that maintains information about discounts from said vendor, an apparatus for reading information on the magnetic strip card, said apparatus interconnected with and in communication with the host system, and means for applying any applicable discount related to said transaction for the benefit of said consumer, the improvement comprising

means for guaranteeing a consumer a best price on an item purchased from the vendor in a first transaction at a first price, said means further comprising

means for recording the first price and information identifying the consumer,

means for monitoring the sales price of the item for a predetermined time period after the first transaction,

means for noting any price lower than the first price for the item during the predetermined time period,

~~means for calculating a money-value difference between the first price and said any price lower than the first price, and~~

means for refunding to the consumer an amount equal to the money-value difference.

20. Every patentable invention disclosed herein invented solely by Guy L. McClung III.

ADD A₁

ADD B1

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